

ORDINANCE NO. 32-2015

AUTHORIZING THE COUNTY EXECUTIVE ON BEHALF OF THE COUNTY OF NASSAU TO EXECUTE AN AMENDMENT TO LEASE, BETWEEN THE COUNTY OF NASSAU, AS LANDLORD, AND NASSAU EVENTS CENTER, LLC, AS TENANT, OF CERTAIN PREMISES LOCATED IN UNIONDALE, TOWN OF HEMPSTEAD, COUNTY OF NASSAU, STATE OF NEW YORK, SAID PROPERTY KNOWN AS SECTION 44, BLOCK F, LOTS 403 AND 351 ON THE LAND AND TAX MAP OF THE COUNTY OF NASSAU, AND AUTHORIZING THE COUNTY EXECUTIVE TO EXECUTE ALL PERTINENT DOCUMENTS IN CONNECTION THEREWITH TO CONSUMMATE THE LEASE.

WHEREAS, pursuant to Ordinance No. 134-2013 the County of Nassau (the “County”) leases to Nassau Events Center, LLC (“Tenant”) the above-described property (hereinafter, the “Premises”) pursuant to a Lease Agreement originally made between County of Nassau, as landlord, and Nassau Events Center, LLC, as tenant, executed by the County as of October 30, 2013 (the “Lease”);

WHEREAS, the County and Tenant desire to amend the Lease to enable Tenant to seek financing from a lender under the EB-5 Immigrant Investor Program (the “EB-5 Program”) in addition to Institutional Lenders, while increasing Tenant’s financial commitment to the Coliseum redevelopment by \$31.5 million to no less than \$130 million on the Coliseum renovation and \$260.5 million for the overall project, all as is set forth in that certain Amendment to Lease (the “Amendment”) by and between the County and Tenant, a copy of which is on file in the office of the Clerk of the Nassau County Legislature; and

WHEREAS, as a result of the Amendment, there is no change to the Legislature's SEQRA review and Determination of Non-Significance made in Ordinance No. 134-2013.

BE IT ORDAINED BY THE LEGISLATURE OF THE COUNTY OF NASSAU
AS FOLLOWS:

1. That the County Executive is hereby authorized to execute, on behalf of the County of Nassau, the Amendment, and to execute any and all other instruments and to take such other action as is necessary to effectuate the terms of the Lease and to carry out the purposes of the Amendment, as amended by the Amendment.

2. This ordinance shall take effect immediately.